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FINANCE DEPARTMENT.

NOTIFICATION.

ACCOUNTS AND FINANCE. PUBLIC DEBT.

No. 502-P.

Sunday, the 8th June 1916.

FOUR PER CENT CONVERSION LOAN.

His Excellency the Right Honourable the Governor General in Council has resolved to borrow funds for the public service in the following manner:

The loan will be for a sum of six hundred lakhs of rupees, but the Governor General in Council will accept applications in excess of this amount up to a further six hundred lakhs, or twelve hundred lakhs of rupees in all, exclusive of such supplementary applications as may be received through the Post Office under clauses 17 and 18 below. The loan, which will be known as the *Four Per Cent Conversion Loan of 1916-17*, will be issued at par and will bear interest at 4 per cent per annum. If not previously redeemed, it will be repaid at par on the 1st October 1936, but the Governor General in Council reserves the right to redeem it, or any part of it which he may from time to time select for redemption, at any time on or after the 1st October 1931 on giving not less than three calendar months' notice in the *Gazette of India*.

2. The loan may be held either as registered stock in respect of which stock certificates will be issued to the holders, or in promissory notes negotiable by endorsement in the form appended to this Notification (Annexure 1). Interest will be paid half-yearly on the 1st day of April and the 1st day of October.

The Government have under consideration the issue of bearer-bonds, i.e., notes negotiable by delivery. When this measure is carried out, the full text

facilities will be given for conversion, if so desired, of promissory notes (or registered stock) into bearer-bonds and vice versa.

Applications.

3. Applications for the whole or any part of the loan may be presented on any day from Wednesday, the 14th June, to Wednesday, the 24th June, inclusive, between the hours * of 11 and 3 (except on Saturdays when they will be received up to 2 p.m.). Applications must be for sums of Rs. 100 or multiples of that sum. Applications may be presented to:

(1) The Controller of Currency at Calcutta, or any of the following Accountants General and Comptrollers:—

Accountant General, Bombay; Accountant General, Madras; Accountant General, Punjab; Accountant General, United Provinces; Accountant General, Bihar and Orissa; Accountant General, Burma; Comptroller, Assam, and Comptroller, Central Provinces.

(2) The Secretary and Treasurer of the Bank of Bengal, Madras, or Bombay, at their head offices, or the Agent in charge of any branch of these Banks in India.

(3) The officers in charge of Government treasuries at district head-quarters.

Applications for amounts exceeding Rs. 5,000 may however be presented to the Controller of Currency, the Accountants General, Madras and Bombay, or at the head offices of the Banks of Bengal, Madras and Bombay until the hour * of 12 noon on Saturday, the 1st July.

4. Each application must be addressed, in the form appended to this Notification (Annexure 2), to one of the persons mentioned above, and enclosed in a cover, superscribed "Application for Four Per Cent Government Loan of 1916-17." If the applicant is not resident in India, he must name an agent resident in India to whom an allotment-certificate may be issued.

Deposits.

5. Each application must be accompanied by a deposit of not less than 5 per cent of the amount applied for. The deposit must be in one of the following forms:—

(a) a receipt for the amount from the head office of the Bank of Bengal, Madras, or Bombay, or one of their Branches in India, or from an officer in charge of any Government treasury at head-quarters of districts or at subdivisions or taluqs, or

(b) a cheque drawn in favour of the office to whom the application is addressed on a Bank at the place at which the application is presented, or

(c) whole currency notes attached to the application.

6. Deposits will be credited in part payment of the allotment-certificates issued in respect of the application, and will bear interest for the purpose of clause 12 below from the date on which the application is presented. If any of the instalments due on an allotment-certificate are not paid on the prescribed dates, the deposit credited in respect of it will be forfeited.

Commission to bankers and brokers.

7. A commission of one-eighth per cent will be allowed to recognised bankers or brokers on allotments made in respect of such applications for this loan bearing their stamp, but no commission will be allowed in respect of applications for the loan received through the Post Office under clause 12 of this notification or in respect of applications for conversion.

* The hours *21 be subject of according to the time officially observed for public business at such season.

Method of Allotment.

8. In the event of the applications exceeding the maximum limit of Rs. 1,200 lakhs mentioned in clause 1 of this Notification, that sum will be divided among applicants according to priority of application, subject to the acceptance in full of small applications not exceeding Rs. 5,000, and to proportionate distribution, as far as may be convenient, among applicants whose applications are presented on the first day on which the loan is over-subscribed.

Allotment-certificates.

9. To each applicant (or to his agent) whose application is accepted in whole or in part, such number of allotment-certificates as may be necessary to make up the aggregate amount allotted to him will be issued as soon as possible after the 1st July; and an alphabetical list of the names of those to whom such allotment-certificates are issued will be posted for general information at the head offices of the Banks of Bengal, Madras and Bombay, and will also be communicated to the principal newspapers.

The allotment-certificates will be issued by the Controller of Currency in the case of all applications presented to him or to the head office of the Bank of Bengal or its branches in Calcutta, and in other cases by the Accountant General or Comptroller concerned—including the Accountant General, Bengal, and the Comptroller, India Treasuries, in the case of applications presented at treasuries or branches of Presidency Banks within their accounts circle. In the case of applications made through a Presidency Bank or one of its branches, the allotment-certificates will be issued through such Bank or branch.

10. If the allotment made on any application is not more than Rs. 5,000, then the whole of the allotment-certificates (after credit of the deposit under clause 6) will be payable on the 3rd August. Otherwise, the whole amount of each allotment-certificate will be divided into four instalments as follows:—

Instalment I.—As near as convenient to 25 per cent, but not less than 20 per cent, payable on the 15th July.

Instalment II.—As near as convenient to 25 per cent, but not less than 25 per cent, payable on the 3rd August.

Instalment III.—As near as convenient to 25 per cent, but not less than 25 per cent, payable on the 22nd August.

Instalment IV.—The balance payable on the 7th September.

But the whole or any part of any accepted application may be paid at any time after receipt of the allotment-certificates.

The words "as near as convenient" refer to the necessity for making each instalment an exact multiple of Rs. 100.

11. Payment of any allotment-certificate may be made in the Head Office of the Bank of Bengal, or Madras, or Bombay, or in any branch of those Banks in India, or into any Government Treasury at district head-quarters which may be named in the application in respect of which the allotment-certificate was issued. Receipts for such payments will be given by the Banks of Bengal, Madras and Bombay, or their branches, or by the offices in charge of the Government Treasuries at which payment is made, by endorsement upon the relative certificate.

12. When any allotment-certificate is fully paid up, the holder will, on presenting it duly receipted at the place where it was paid, obtain from the Public Debt Office, Calcutta, either (a) a stock certificate, or (b) Promissory Notes of such value as he may desire (each note being an even hundred and not less than Rs. 100), bearing interest from the 1st October 1910; he will also receive interest at the rate of 4 per cent per annum up to the 30th September 1910, commencing from the date of presentation of the application in respect of the deposit made under clause 3, and from the actual dates of payment in respect of subsequent instalments.

Conversion of Securities of the existing 3½ and 5 per cent paper loan of the Government of India.

13. The holder of a fully paid-up allotment-certificate will further receive, on its presentation as above, a negotiable warrant in the form appended to this Notification (Annexure 3) specifying the amount paid on the allotment-certificate and entitling the holder of the warrant to the privilege of converting 3½ per cent or 5 per cent paper securities of the Government of India into securities of the Five per cent Conversion loan of 1916-17 to the extent, and under the conditions, defined below, provided that application for such conversion is made by the holder of the warrant not later than the 15th January 1917.

(1) The amount of securities in the loan of 1916-17 obtained by such conversion may be any exact multiple of Rs. 100 not exceeding the sum specified in the warrant as having been paid on the allotment-certificate.

Example.—(a) A has subscribed Rs. 10,000 to the new loan. He will receive a conversion warrant for Rs. 10,000. This will enable him, if he chooses, to tender for conversion as much 3½ per cent paper or 5 per cent paper as (at the rate of conversion specified in sub-clause (2) below) will produce a further Rs. 10,000 in the new loan or any smaller amount.

(b) If, though not himself a subscriber to the new loan, purchases a conversion warrant for Rs. 10,000. He will have the same privilege as A.

(2) The applicant will be entitled to receive securities of the loan of 1916-17 at the rate of Rs. 96 of the loan of 1916-17 for each Rs. 100 of 3½ per cent securities tendered, and at the rate of Rs. 92-8-0 of the loan of 1916-17 for each Rs. 100 of 5 per cent securities tendered.

Example.—(a) A possesses 5½ per cent paper of the five value of Rs. 17,616. This, if he possesses sufficient conversion rights, can be converted into Rs. 17,616 $\times \frac{96}{100}$ of the new loan, i.e., Rs. 16,956, subject to rounding into even hundreds.

(b) B possesses Rs. 9,280 of 5 per cent paper. This, if he possesses sufficient conversion rights, can be converted into Rs. 9,280 $\times \frac{92}{100}$ of the new loan, i.e., Rs. 8,539-2-0, subject to rounding into even hundreds.

(3) If the amount of securities tendered for conversion in respect of a particular warrant represents, at the foregoing rates of conversion, an amount of securities in the loan of 1916-17 which is not an exact multiple of Rs. 100, the applicant shall also pay in cash the balance required to make up the next higher multiple of Rs. 100.

Example.—(a) In the case mentioned in example (a) of sub-clause (2) above A will have to pay a further sum of Rs. 4 in cash if he wishes to secure conversion of the whole amount of securities tendered. He will then receive Rs. 16,960 in the new loan, provided that he possesses conversion rights for that or some larger amount.

(b) Similarly, B in example (b) of sub-clause (2) above will have to pay Rs. 27-8-0 in cash and will receive Rs. 8,566 in the new loan provided that he possesses conversion rights for that or some larger amount.

(4) If the amount of securities in the loan of 1916-17 represented by the securities tendered for conversion, together with the cash payment as above, if any, is identical with the sum specified in the warrant, the conversion rights conferred by the warrant will have been exercised to the fullest extent, and no further cash payment will be required or permissible.

Example.—(a) A holds a conversion warrant for Rs. 10,000. He tenders for conversion Rs. 10,000 of 3½ per cent paper, representing Rs. 9,600 in the new loan. He will pay Rs. 4 in cash and receive Rs. 10,000 of the new loan, his conversion rights being thus fully exercised.

(b) B holds a conversion warrant for Rs. 10,000. He tenders for conversion Rs. 12,100 of 5 per cent paper, representing Rs. 9,658-8-0 in the new loan. He will pay Rs. 17-8-0 in cash and receive Rs. 10,000 of the new loan, his conversion rights being thus fully exercised.

(5) If the amount of securities in the loan of 1916-17 represented by the securities tendered for conversion, together with the cash payment as above, if any, is less than the sum specified in the warrant, the applicant has the following options:—

(a) He may refrain from making any further cash payment, in which case he will receive the amount of securities in the loan of 1916-17 which is

represented, at the prescribed rate of conversion, by the securities tendered for conversion and the cash payment, if any.

(d) He may make such further cash payment as will enable him to receive, in securities of the loan of 1916-17, a total amount equal to the face value of the securities tendered for conversion, each Rs. 100 paid in cash being treated for this purpose as entitling the applicant to a further Rs. 100 in the loan of 1916-17.

Example:—(a) A holds a conversion warrant for Rs. 10,000. He tenders for conversion Rs. 7,000 of $\frac{3}{4}$ per cent paper, representing Rs. 4,750 in the new loan. Under sub-clause (b) above, he will in any case pay Rs. 80 in cash, thus becoming entitled to Rs. 4,850 in the new loan. He may then receive from making any further cash payment. In that case his conversion rights to the extent of Rs. 5,200 will lapse, unless he has previously subdivided his warrant, under clause 14 below, into separate warrants for Rs. 5,000 and Rs. 2,200, in which case he can sell the remaining warrant or otherwise dispose of it.

(c) Or, in the same case, A may pay a further Rs. 200 in cash, thus becoming entitled to receive Rs. 7,000 in the new loan, i.e., paper of the same face value in the new loan as that which he has surrendered. His remaining conversion rights amounting to Rs. 3,000 will lapse, unless covered by previous subdivision of the warrant.

(d) B holds a conversion warrant for Rs. 8,000. He tenders for conversion Rs. 5,000 of $\frac{3}{4}$ per cent paper representing Rs. 3,750 in the new loan. He may refuse from making any supplementary cash payment, in which case his remaining conversion rights amounting to Rs. 1,100 will lapse, unless covered by previous subdivision of the warrant.

(e) Or, in the same case, B may pay a further Rs. 1,400 in cash, thus becoming entitled to receive Rs. 5,000 in the new loan, i.e., paper of the same face value as that which he has surrendered. In this particular instance his conversion rights will then have been fully exercised.

(f) The same warrant may not be used partly for the conversion of securities of one of the $\frac{3}{4}$ per cent paper loan and partly for the conversion of securities of the $\frac{3}{4}$ per cent paper loan.

Example:—(a) holds a conversion warrant for Rs. 15,000. He possesses Rs. 4,000 of $\frac{3}{4}$ per cent paper representing Rs. 3,000 in the new loan, and Rs. 6,000 of $\frac{3}{4}$ per cent paper representing Rs. 4,500 in the new loan. He may not tender both denominations of paper for conversion under the one warrant. He may, however, subdivide his warrant into three warrants of Rs. 5,000, Rs. 5,000 and Rs. 5,000 respectively, offering the first two to convert his holdings of paper and converting his remaining conversion rights (with a view to sale or other mode of disposal) by means of the third warrant. Or, again, if he intends to take advantage of the option defined in sub-clause (b) (c) above, he may subdivide his original warrant into three warrants of Rs. 4,000, Rs. 6,000 and Rs. 5,000, respectively, using the first two for conversion purposes and selling or otherwise disposing of the third.

(7) The same warrant may not be employed for more than one transaction. But a number of separate warrants may be used collectively, instead of a single warrant for the same aggregate amount.

Example:—(a) holds a conversion warrant for Rs. 2,000. The first converts Rs. 2,000 of $\frac{3}{4}$ per cent paper. Subsequently he desires to convert a further Rs. 2,000 of $\frac{3}{4}$ per cent paper. This cannot be done as, at the time of the first conversion transaction, his first warrant will have been resigned and any remaining conversion rights will have lapsed. His paper cannot be so proceed by subdivision of the warrant from the outset.

(b) B holds paper which, at the prescribed rate of conversion, represents Rs. 1,00,000 in the new loan. He also holds conversion rights for Rs. 1,00,000. By purchasing another warrant for Rs. 40,000, or several warrants aggregating that amount, and presenting all his warrants, he can secure the conversion of his entire holding.

14. A warrant will, on application by the holder, be subdivided by the Public Debt Office, Bank of Bengal, Calcutta, the Bank of Madras, or the Bank of Bombay, into two or more warrants (each for a sum which is an exact multiple of Rs. 100) entitling him to obtain the same aggregate amount of the new loan by conversion, on payment of a fee of 4 annas in respect of each of the warrants issued in exchange.

*Note:—*The original issue of warrants and also their sub-division will be carried out by the Public Debt Office, Bank of Madras and Bombay, in cases in which the holder of the loan has asked that interest on his securities should be payable at a treasury in those Provinces, and by the Public Debt Office, Bank of Bengal, Calcutta, in other cases. Should the holder of a warrant, for the purpose of exercising the rights attached to it, desire to present it at an office other than the office of issue, it must first be endorsed by the office of issue on the other at which it is intended to present it. No charge will be made for such endorsement.

15. The holder of a warrant desiring to exercise any of the rights attaching to it should, either in person or through a duly authorised representative, present, at any time after the 15th October 1916 and not later than the 15th January 1917, the warrant and an application for conversion, duly filled in and signed, as well as the securities which he desires to convert (and also any cash payment authorised under the terms of clause 13 above) at

- (i) The Public Debt Office, Bank of Bengal, Calcutta, the Bank of Madras, or the Bank of Bombay;
- (ii) A Government treasury at district headquarters for transmission to one of the above; or
- (iii) Any branch of the Banks of Bengal, Madras or Bombay.

The securities so presented should be duly receipted on the reverse as follows, or in a form as near thereto as circumstances admit:—

Received in lieu hereof ^{a check payable} ^{promissory note (s)} of the Four per cent Conversion loan of 1916-17 payable to _____ for Rs _____
with interest payable at _____

Signature of the holder or duly authorised
representative of _____
(Give the name of holder)

16. Interest on securities tendered for conversion will be paid in cash up to the 30th September 1916. Securities of the Four per cent Conversion loan of 1916-17 issued in exchange will bear interest with effect from the 1st October 1916. No interest will be paid separately in respect of the cash payments made under clause 13 above.

Applications through the Post Office.

17. Applications for the loan will also be received at all Post Offices authorised to transact Post Office Savings Bank business during the hours fixed for such business, from the 14th June to the 25th September, from any person whether previously a depositor in the Post Office Savings Bank or not, subject to the following conditions. Applications made under this clause will be accepted in full irrespective of the limit of Rs. 1,000 lakhs mentioned in clauses 1 and 8.

(1) Applications must be delivered personally or by messengers at a Post Office where a receipt will be given for them.

(2) They must be made in the special printed form appended to this Notification (Annexure 4), copies of which will be obtainable at the Post Offices.

(3) Each application must be for not less than Rs. 100 and not more than Rs. 5,000 and must be for a sum which is a multiple of Rs. 100.

Note.—The total amount which may be applied for by each applicant is limited to Rs. 5,000, but applications up to this amount will be accepted irrespective of any holdings of securities which the applicant may have previously obtained through the Post Office.

(4) Amounts applied for through the Post Office will not be payable in instalments, but must be deposited in full with the application. Payment in respect of such applications may be made in either of the following ways or partly in each:—

(a) By transfer from any balance in cash standing at the credit of the applicant's savings bank account if he has one.

(b) By a special payment; such payment may be made in coin or currency notes, or—at head post offices or at sub-post offices in Presidency Towns—by a cheque on a recognised bank.

18. (a) An applicant for the loan through the Post Office will receive a negotiable conversion warrant together with forms of application for conversion attached, enabling him to exercise the rights specified in clause 13 above. Any

securities in the $3\frac{1}{2}$ per cent or 3 per cent rupee loans held by the Accountant General, Posts and Telegraphs, on the applicant's behalf, or purchased by him through the Post Office and held in his own custody, will be converted to the limit admissible, on his presenting at any post office authorised to transact Saving Bank business at any time after the 15th October 1916 and not later than 15th January 1917, the warrant and the form of application (duly filled up), together with (a) the securities in his own custody, if any, endorsed to the Accountant General, Posts and Telegraphs, and (b) the cash payment (if any) required by clause 13.

(3) A conversion warrant issued through the Post Office may be subdivided on application by the holder to the Public Debt Office, Bank of Bengal, Calcutta, the Bank of Madras or the Bank of Bombay, in the manner stated in clauses 13 and 14.

(4) A transferee of a conversion warrant issued through the Post Office will be entitled to the same privileges as the original holder, including the right to employ the agency of the Post Office for the conversion of securities held by the Accountant General, Posts and Telegraphs on his behalf or purchased by him through the Post Office and held in his own custody.

(5) If the securities thus converted do not make up the full amount allowed by the conversion warrant, the holder will receive from the Post Office a fresh warrant for the difference, unless the unutilised amount is less than Rs. 500, in which case the warrant for the difference will only be issued on special application being made.

(6) In the case of $3\frac{1}{2}$ per cent or 3 per cent rupee securities not purchased through the Post Office by the holder of the warrant (or its transferee), the procedure indicated in clause 13 should be followed to effect their conversion.

(7) Conversion of $3\frac{1}{2}$ per cent or 3 per cent rupee securities purchased through the Post Office and deposited with the Accountant General, Posts and Telegraphs, will also be effected by the Accountant General, Posts and Telegraphs, on presentation as prescribed in (a) above of warrants issued without the intervention of the Post Office.

(By order of the Governor General in Council.)

J. R. BRUNYATE,
Secretary to the Government of India.

ANNEXURE 1.

FORM OF PROMISSORY NOTE (see clause 2).

Fort William, the 1916.

Promissory Note Government Notes at four per cent.
Rs

CONVERSION LOAN OF 1916-17.

The Governor General of India in Council hereby certifies on behalf of the Secretary of State for India in Council to pay to _____ on order at the General Treasury at Fort William on the 1st day of October 1930 or as such earlier date as may, not less than three calendar months prior to its execution, be notified in the *Gazette of India*, in which the Governor General in Council undertakes not to be before the 1st day of October 1935.

BEARER FOR INTEREST,

And to pay at the General Treasury above mentioned interest on such sum from the 1st day of October 1916 to the date on which the same shall become payable as aforesaid, at the rate of four per cent per annum, such interest to be paid by equal half-yearly payments on the 1st day of April and the 1st day of October in every year.

ANNEXURE 2.

FORM OF APPLICATION (see clause 3).

(THIS FORM MAY BE DETACHED AND USED IF REQUIRED.)

I,

hereby apply for Rspees (.....) of The
Four Per Cent Government Loan of 1916-17 advertised in the Notification published in the
Gazette of India Extraordinary, dated the 15th June 1916, and agree to pay for the same, subject
to the conditions notified, at the rate of Rspees 100 for every hundred rupees allotted to me.

I enclose a deposit receipt* for Rspees and engage, if my
offer be accepted, to pay to the amount of the
Government at the first of
or at the
Branch of the Bank of
or into the Public

* Or, if necessary, a receipt from

† Here enter the name of Bank, Branch, Bank or
Treasury and write through the necessary words. Treasury at
or the one may be—

The first instalment, as near as convenient to 20 per cent, but not less than 20 per cent, on
or before the 15th July.

The second instalment, as near as convenient to 25 per cent, but not less than 25 per cent,
on or before the 3rd August.

The third instalment, as near as convenient to 25 per cent, but not less than 25 per cent,
on or before the 15th August.

The balance on or before the 7th September.

Or, if the amount allotted to me be not more than Rs. 5,000, then the whole amount on or
before the 3rd August.

§ Here insert Applicant's address, which must be in India. This
paragraph should only be inserted if applicant does not reside in
India, or, if residing in India, he wishes the statement communicated
to an agent, or depute to pay for and receive elsewhere than at the
place where the application is submitted, and where the statement
is to be given to an agent at that place. Any allotment made to me may be
communicated to
at

(Signature)

Dated 1916.

(Address)

ANNEXURE 3.

FORM OF CONVERSION WARRANT (see clause 13).

To be tendered not later than 15th January 1927.

" Government of India Four per cent Conversion loan of 1906-17.

" Warrant No. Public Debt Office, Bank of ^{England} ~~India~~ ^{London} ~~Calcutta~~

" This warrant entitles the bearer to claim securities of the Four per cent Conversion loan of 1906-17 of an amount of Rs. in exchange for securities of any of the Government of India 3½ per cent rupee loans or of the Government of India 3 per cent rupee loan under the terms specified in clause 13 of the Government of India Notification No. 441-F., dated 3rd June 1924.

(Signature)..... (Signature).....

Superintendent, Public Debt Office.

Controller of Currency
Assistant General

NOTE.—This warrant cannot be employed for the conversion of both 3½ per cent and 3 per cent securities, nor for more than two tranches. Should, however, the holder so desire (e.g., in order that he may exercise his rights partly in the conversion of 3½ per cent securities and partly in the conversion of 3 per cent securities), the warrant will, on his application prior to its employment for conversion purposes, be subdivided by the Public Debt Office into two or more warrants having the same aggregate amount on payment of a fee of four annas in respect of each of the warrants issued in exchange.

The form of application for conversion, copies of which will be supplied with the warrant, should be duly filled in and signed; and presented with the warrant and the securities which it is desired to convert, after the latter have been duly accepted or endorsed on the reverse.

The rights under this warrant can only be exercised by the person in possession of it. It is transferable by mere delivery and should not be endorsed.

ANNEXURE 4.

FORM OF APPLICATION THROUGH POST OFFICES FOR THE GOVERNMENT OF INDIA 4 PER CENT CONVERSION LOAN OF 1916-17 (see clause 17).

(To be submitted at any POST OFFICE WHICH DOES SAYING BANK BUSINESS NOT LATER THAN 25TH SEPTEMBER 1916. THIS FORM MAY BE DETACHED AND USED IF NECESSARY).

hardly apply for Rupees
of the four per cent Conversion loan of 1916-17 advertised in the
Notification published in the *Gazette of India Extraordinary*, dated the
8th June 1916.

Is payment for the amount of Loan applied for by me—

(1) I tender herewith in cash Rupees _____

by cheque Rupees _____

(2) I authorize withdrawal of Rupees _____

from the amount at my credit at the
Post Office Savings Bank and enclose
the Pass Book herewith _____

Total .. _____

Please write very
legibly.

Amounts paid in cash
or by cheque, and
amounts if any
paid by withdrawal
from the savings
bank balance should
be shown separately
in the space pro-
vided. The ne-
cessary cheque if
any should be
inserted out.

A. I request that the amount of Loan allotted to me may
be held by the Accountant-General, Posts and Tele-
graphs, on my behalf and the interest thereon credited to
me.

(a) My existing Savings Bank Account No. _____

open at the _____
Post Office.

[Cheque (1) to be inserted through if the applicant has no
account already open.]

(b) A Savings Bank account to be opened for the
purpose of the _____
Post Office.

B. I request that the amount of Loan allotted to me may be
delivered in Treasury Notes of the following deno-
minations suited for payment of interest at _____

Treasury. _____

Please fill up either
A or B and send
out the other.

I request that a warrant authorizing the conversion of $\frac{3}{4}$ per cent or 2 per cent rate
under the Government of India for an amount equal to that applied for by me in the
Four per cent Conversion loan of 1916-17 may also be delivered to me.

Name _____

Address _____

Date _____

Date of presentation at the

Post Office _____

Register No. _____

(To be signed by the receiving
Postmaster.)

(To be signed by the Head
Postmaster.)

Head Office Stamp.

NOTIFICATION BY THE CONTROLLER OF CURRENCY.

The Controller of Currency requests the attention of applicants to the following arrangements—

Filing up applications.

(1) They are requested to use only the printed forms of application which will be available at his Office, at all the Provincial Account Offices, at all Currency Offices, at the Banks of Bengal, Madras and Bombay, both Head Offices and Branches, and also at all district treasuries and sub-treasuries. Copies may also be obtained through any recognized banker or broker.

(2) If the deposit is in the form of Currency Notes, their numbers should be quoted in detail in the application.

Presentation of applications.

(3) For all applications presented to him in his office, he will give the bearer a receipt bearing a number and initialed by himself or an assistant specially deputed for the purpose. The other offices receiving applications will do likewise in respect of applications presented to them under clause 3 of the Government Notification.

Return of deposit in case of non-acceptance.

(4) The receipt of this receipt is a form in which, in the event of the application not being accepted, the applicant may give to the Controller of Currency, Assistant General or other officer, a receipt for the deposit accompanying it. This form should, as soon as possible after the results of the loan have been notified, be filled up, signed with the same signature as the application, and be presented at the office of the Controller of Currency, the office of the Assistant General or Comptroller, or the Bank or treasury concerned. The deposit will then be returned to the bearer in exchange for the receipt.

(5) Deposits upon applications presented personally, as described in No. (3) above, will be returned only in this way, and will not be sent by post or otherwise. Deposits upon other successful applications will be returned by post or by the hands of a clerk.

Accepted applications.

(6) Allotment-certificates on account of accepted applications will be issued by the officers specified in clause 2 of the Government Notification. These certificates will be for the following amounts—Rs. 500, Rs. 100, Rs. 50, Rs. 2,000, Rs. 5,000, Rs. 10,000, Rs. 25,000, Rs. 50,000, Rs. 1,00,000, Rs. 5,00,000, Rs. 10,00,000, Rs. 15,00,000, making up the full value accepted; and the deposit on the application will be divided among them; they will be substantially in the following form:

This is to certify that, in accordance with the terms of Notification No. 201-F, dated the 20th June 1916 (Gazette of India Extraordinary, dated the 21st June 1916), the above-named applicant has engaged to take up Rs. 10,000 of the 1 per cent. Government loan of 1915-17, and to pay the prescribed instalments on or before the dates specified below, and that on the said payment being completed, he is entitled on producing and delivering up the certificate to receive repayment of the Government of India for Rs. 20,000 bearing interest from the 1st October 1916—

	Rs.
Deposit paid on application	500
1st instalment due on or before 15th July	2,000
2nd instalment due on or before 2nd August	2,500
3rd instalment due on or before 22nd August	2,500
4th instalment due on or before 7th September	2,500

Application for conversion.

(7) The application for conversion of 4½ per cent and 5 per cent rupee securities obtained through the Post Office will be in a duplicate form from two of the securities obtained otherwise. Copies of application forms with the alternative workings printed on either side will be supplied with conversion warrants and can also be obtained if necessary at any of the offices, banks, etc., mentioned in No. (1) above as well as from all post offices which transact Savings Bank business.

The 20th June 1916.

H. F. HOWARD,
Controller of Currency.

(Republished by order of His Excellency the Governor in Council.)

L. DAVIDSON,
Acting Chief Secretary.